and expenses attendant on maintaining the dual listing of its common stock on the NYSE and the Amex. The Company does not see any particular advantage in the dual trading of its stock and believes that dual listing would fragment the market for its common stock.

Any interested person may, on or before September 27, 1990, submit by letter to the Secretary of the Commission, 450 Fifth Street, NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the Exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 90-21386 Filed 9-11-90; 8:45 am]

BILLING CODE 8010-01-M

[File No. 22-20513]

Application and Opportunity for Hearing: USAir, Inc.

September 10, 1990.

Notice is hereby given that USAir, Inc. (the "Applicant") has filed an application under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, as amended (the "Act"), for a finding by the Securities and Exchange Commission (the "Commission") that the trusteeship of The Connecticut National Bank ("CNB"): (a) In a single transaction under the Act and (b) under one or more of such qualified indentures and under certain other qualified indentures and other indentures described below not subject to qualification under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify CNB from acting as trustee under such qualified indentures or such other indentures.

Section 310(b) of the Act provides in part that if a trustee under an indenture qualified under the Act has or shall acquire any conflicting interest (as defined in the section), it shall, within ninety days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign. Subsection (1) of such section provides, with certain exceptions stated therein, that a trustee under a qualified indenture shall be deemed to have a conflicting interest if such trustee is trustee under another indenture of the same obligor.

The Applicant alleges that:

(1) CNB will act as indenture trustee under three or four separate leveraged lease indentures (each, a "Lease Indenture"), each of which will relate to a separate leveraged lease transaction in which an owner trustee, other than CNB (the "Owner Trustee"), for the benefit of an institutional investor acting as an equity participant, will issue equipment purchase notes ("Leased Aircraft Notes") to the Pass Through Trustees (as defined below) in an amount not to exceed 80% of the cost of each of such aircraft (each a "Leased Aircraft") to be financed by such transaction, and will purchase, and lease back to Applicant, the Leased Aircraft. The Leased Aircraft will consist of Boeing 767 aircraft and Boeing 737 aircraft. CNB also currently acts as indenture trustee under three separate indentures (each, an "Owned Aircraft Indenture") entered into in 1989, each of which relates to a separate transaction in which the Applicant for the benefit of a group of banks (the "Banks") issued equipment purchase notes (the "Owned Aircraft Notes") in a series of private placements to the Banks acting as interim lenders. The proceeds of the Owned Aircraft Notes issued under each Owned Aircraft Indenture were used by the Applicant to finance 100% of the cost of three Boeing 737 aircraft (each an "Owned Aircraft"). In the event of a casualty to one or more of the Owned Aircraft prior to the scheduled closing of the sale of the Pass Through Certificates (as defined below) the Applicant may determine to finance 100% of the cost of a corresponding number of new Boeing 737 aircraft to be delivered in 1990 through the transactions described above, except that equipment purchase notes will be issued directly to, and for the benefit of, the Pass Through Trustees. In such an event the Banks would not be involved in the transactions relating to such substituted aircraft; and such substituted aircraft would be Owned Aircraft, such equipment purchase notes would be Owned Aircraft Notes, and such indentures under which such notes would be issued would be Owned Aircraft Indentures. (In its capacities as indenture trustee under the Leased Aircraft Indentures and the Owned Aircraft Indentures, CNB will hereinafter be called the "Loan Trustee". The Leased Aircraft Notes and the Owned Aircraft Notes will hereinafter be called, collectively, the "Notes"; the Leased Aircraft and the Owned Aircraft will hereinafter be called, collectively, the "Aircraft"; and the Lease Indentures and Owned Aircraft Indentures will hereinafter be called, collectively, the "Indentures".)

(2) The Applicant will not be a party to any of the Lease Indentures (only the relevant Owner Trustee, as issuer of the relevant Leased Aircraft Notes, and CNB, as Loan Trustee, will be parties), but the Applicant's unconditional obligation to make rental payments under the relevant lease will be the only credit source for payment on the related Leased Aircraft Notes. Following the release of the proceeds of the sale of the Leased Aircraft Notes by CNB, the Leased Aircraft Notes to be issued with respect to each Lease Indenture will be secured by a security interest in the Leased Aircraft to which such Lease Indenture relates and the right of the Owner Trustee to receive rentals on such Leased Aircraft from the Applicant. No Leased Aircraft will be covered by more than one Lease Indenture or by any other indentures, including the Owned Aircraft Indentures and the Other Indentures (as defined below), and the Leased Aircraft Notes to be issued pursuant to any one Lease Indenture will be separate from the Leased Aircraft Notes issued pursuant to any other Lease Indenture.

(3) Following release of the proceeds of the sale of the Owned Aircraft Notes by CNB, the Owned Aircraft Notes issued with respect to each Owned Aircraft Indenture will be secured by a security interest in the Owned Aircraft to which such Owned Aircraft Indenture relates and represent recourse obligations of the Applicant. No Owned Aircraft is covered by more than one Owned Aircraft Indenture or any other indenture including the Leased Aircraft Indentures and the Owned Aircraft Notes issued pursuant to any one Owned Aircraft Indenture are separate from the Owned Aircraft Notes issued pursuant to any other Owned Aircraft Indenture.

(4) There are no cross default provisions or cross collateralization between the Notes issued under one Indenture and the Notes issued under any of the other Indentures of the 1989 Indentures (as defined below) or Other Indentures.

(5) None of the Indentures will be subject to the Act and, accordingly, none will contain the language regarding conflicts required by section 310(b) of the Act for qualified indentures.

(6) The Applicant has filed a Registration Statement on Form S-3 (the "Registration Statement") covering the

proposed public offering of up to $215,000,000 aggregate principal amount of Pass Through Certificates, Series 1990–A (the "Pass Through Certificates") representing fractional undivided interests in one or more grantor trusts (each, a "Grantor Trust"), to be formed under separate Trust Agreements (each, a "Trust Agreement") between CNB, as Trustee (the "Pass Through Trustee"), and the Applicant. Although the number of Grantor Trusts will not be determined until shortly before the time of the offering of the Pass Through Certificates and will depend upon the interest rate environment at the time, it is currently anticipated that there will be four Grantor Trusts. Each Trust Agreement will be qualified as an indenture under the Act and is referred to herein as a "Qualified Indenture."

(7) Multiple series of Notes have been or will be issued under each Indenture. Each series of Notes will bear a fixed rate of interest except a single series of Owned Aircraft Notes, which will bear an interest rate based on a floating rate index plus a margin. The Pass Through Trustee under each Grantor Trust, using the proceeds of the public offering of Pass Through Certificates relating to such Grantor Trust, will purchase the Notes. Each Grantor Trust will acquire those Notes of the series issued in respect of the Aircraft having an interest rate corresponding to the interest rate applicable to the Pass Through Certificates issued by such Grantor Trust. The maturity dates of the Notes acquired by each Grantor Trust will occur on or before the final distribution date applicable to the Pass Through Certificates issued by such Grantor Trust. In the case of the purchase of the Owned Aircraft Notes by the Pass Through Trustee of each Grantor Trust, the Banks will cease to have an interest in the Owned Aircraft.

(8) Each Owned Aircraft Indenture provides that the Applicant may arrange for a sale-leaseback transaction for the Owned Aircraft to which such Indenture relates. If a sale-leaseback transaction is arranged, an owner trustee acting on behalf of one or more equity investors will acquire title to such Owned Aircraft from the Applicant, lease it back to the Applicant and assume the Applicant's obligations under the Owned Aircraft Notes on a nonrecourse basis. Upon completion of such a sale-leaseback transaction, the Owned Aircraft Notes issued therefor will no longer be direct obligations of the Applicant, but the amounts unconditionally payable by the Applicant for the lease of such Aircraft will be in an amount at least equal to payment of principal, premium, if any, and interest on such Notes. Such Notes will continue to be secured by a security interest in the Aircraft to which they relate, and will, in addition, be secured by an assignment of certain of the owner trustee's rights as lessor under the lease of such Aircraft, including the right to receive rentals payable by the Applicant thereunder.

(9) Each Qualified Indenture will provide, pursuant to section 310(b) of the Act, for the resignation of the Pass Through Trustee in the event that it does not eliminate a conflicting interest, and will provide that a trusteeship under another indenture of the Applicant constitutes a conflicting interest, provided, however, that the Applicant may apply to the Commission for a finding that no material conflict exists.

(10) CNB currently acts as pass through trustee under three qualified indentures under which the Pass Through Certificates, Series 1989–A, are outstanding (the "1989 Qualified Indentures"), and as loan trustee under eleven separate indentures related to the 1989 Qualified Indentures (the "1989 Indentures").

(11) The 1989 Qualified Indentures and the 1989 Indentures were part of a single transaction whose structure is the prototype for the proposed transaction described above. Except for differences in the number of related indentures covering owned and leased aircraft, the two structures are identical.

(12) Each of the 1989 Indentures relates to either: (i) A separate leveraged lease transaction in which an owner trustee has purchased and leases one Boeing 737 aircraft to the Applicant or (ii) a financing of one Boeing 737 aircraft owned by the Applicant. In 1989, such owner trustee, acting for the benefit of an institutional investor acting as equity participant, or the Applicant, as the case may be, issued multiple series of equipment purchase notes (the "1989 Notes"). Three grantor trusts issued three series of Pass Through Trust Certificates under three separate 1989 Qualified Indentures. The 1989 Notes issued with respect to each 1989 Indenture are secured by a security interest in the aircraft to which such 1989 Indenture relates and, in the case of a leased aircraft, also by the right of the related owner trustee to receive rentals on such aircraft from the Applicant.

(13) Each aircraft covered by a 1989 Indenture is not covered by any other indenture, and the 1989 Notes issued under each 1989 Indenture are separate from any notes issued under any other indenture. There are no cross default provisions or cross collateralization between the 1989 Notes issued under one 1989 Indenture and the 1989 Notes issued under any of the other ten 1989 Indentures.

(14) The pass through certificates issued under the 1989 Qualified Indentures represent undivided interests in the 1989 Notes held by the related pass through trustee. The 1989 Notes are not covered by any other indenture, and the pass through certificates issued under each 1989 Qualified Indenture are separate from certificates or notes issued under any other indenture.

(15) None of the 1989 Indentures is subject to the Act, and, accordingly, none contains the language regarding conflicts required by section 310(b) of the Act for qualified indentures.

(16) Each 1989 Qualified Indenture provides, pursuant to section 310(b) of the Act, for the resignation of the related pass through trustee in the event that it does not eliminate a conflicting interest, and provides that trusteeship under another indenture of the Applicant constitutes a conflicting interest, provided, however, that the Applicant may apply to the Commission for a finding that no material conflict exists. On September 25, 1989 the Commission issued an order (the "1989 Order") granting an application by the Applicant (File No. 22–19550) concerning the 1989 Qualified Indentures, 1989 Indentures and Other Indentures. The 1989 Order stated that it appeared to the Commission that the trusteeships of CNB under said indentures are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify CNB from acting as trustee under any of the said indentures.

(17) CNB also acts as indenture trustee under nine indentures (each, an "Other Indenture" and, collectively the "Other Indentures"), dated between 1985 an 1987, which relate to leveraged lease transactions in which certain owner trustees (other than CNB) for the benefit of certain institutional investors acting as equity participants, issued debt in private placements to certain institutional investors acting as loan participants. The proceeds of the debt issued under the Other Indentures were used by the Applicant to finance six Boeing 737 and four Fokker F–28 aircraft.

(18) The proceeds of the issuance of the debt under each of eight of the Other Indentures were used to finance one aircraft. The proceeds of the issuance of the debt under the remaining Other Indenture were used to finance two

aircraft. All ten aircraft were then leased back by such owner trustees to the Applicant. The Applicant is not a party to the Other Indentures (only certain institutions, acting as owner trustees and as issuers of the debt, and CNB, as indenture trustee are parties), but the Applicant is unconditionally obligated to make rental payments under the respective leases relating to such Other Indentures in amounts at least equal to the payments of all principal, premium, if any, and interest on the debt.

(19) The debt issued under each of the Other Indentures (except one) is secured by a security interest in one of the aforementioned aircraft and the right of the owner trustee to receive rentals on such aircraft from the Applicant. The debt issued under the remaining Other Indenture is equally and ratably secured by the two aircraft to which such Other Indenture relates. None of the Other Indentures contain cross default provisions, and the debt issued under each Other Indenture is not cross collateralized by the security for (i) the debt issued under each of the eight Other Indentures and (ii) the Notes issued, or to be issued, under the Indentures (and indirectly, therefore, the Pass Through Certificates to be issued under the Qualified Indentures).

(20) The Other Indentures are not subject to the Act, and, accordingly, do not contain the language regarding conflicts required by section 310(b) of the Act for qualified indentures.

The Applicant is not in default in any respect under any of the 1989 Qualified Indentures, the 1989 Indentures, the Owned Aircraft Indentures, or the Other Indentures and will not, at the time of execution thereof, be in default in any respect under any of the Qualified Indentures or the Leased Aircraft Indentures.

The Applicant has waived notice of hearing, any right to a hearing on the issues raised by this Application and all rights to specify procedures under the Commission's Rules of Practice.

For a more detailed statement of the matters of fact and law asserted, all persons are referred to the application which is on file in the Offices of the Commission's Public Reference Section, File Number 22-20513, 450 Fifth Street, NW., Washington, DC 20549.

Notice is further given that any interested persons may, not later than October 4, 1990, request in writing that a hearing be held on such matter stating the nature of his interest, the reasons for such request and the issues of law or fact raised by such application which he desires to controvert, or he may request that he be notified if the Commission orders a hearing thereon. Any such request should be addressed: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. At any time after said date, the Commission may issue an order granting the application, upon such terms and conditions as the Commission may deem necessary or appropriate in the public interest and for the protection of investors, unless a hearing is ordered by the Commission.

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 90-21635 Filed 9-11-90; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket No. IP 89-09; Notice 2]

Grant of Petition for Determination of Inconsequential Noncompliance; Hella, Inc.

This notice grants the petition by Hella, Inc. of Cranford, New Jersey, to be exempted from the notification and remedy requirements of the National Traffic and Motor Vehicle Safety Act (15 U.S.C. 1381 *et seq.*) for an apparent noncompliance with 49 CFR 571.108, "Lamps, Reflective Devices, and Associated Equipment". The basis of the petition was that the noncompliance is inconsequential as it relates to motor vehicle safety.

Notice of receipt of the petition was published on November 16, 1989, and an opportunity afforded for comment (54 FR 47746).

Standard No. 108 requires that taillamps be designed to conform to the requirements of the Society of Automotive Engineers Standard J585e, September 1977, "Tail Lamps (Rear Position Lamps)", which specifies that a taillamp shall not exceed a designated maximum candlepower at night over any area larger than that generated by a ¼ degree radius, within a solid cone angle from 20L to 20R and from H to 10U. The maximum candela permitted for single compartment lamps such as those produced by Hella is 18 candela at H (the horizontal) or above.

The agency tested 18 single compartment combination stop and taillamps produced by Hella as part of its compliance test program, and found that eight of them exceeded the 18 candela maximum at test points between 5.1 and 8.6 U. (NHTSA File NCI 3027). At the conclusion of NHTSA's investigation, Hella filed a petition for a determination that any noncompliance with Standard No. 108 be deemed inconsequential as it relates to motor vehicle safety. Hella supported its petition with the following four arguments:

"1. The subject rear combination lamps were designed to conform to FMVSS 108." As part of this argument, Hella noted that when the bulbs were installed on vehicles, due to long leads the actual voltage at which the lamps were operated would be less than the laboratory test voltage, and that the actual candela output would be less than demonstrated in NHTSA's tests. According to Hella, most of the bulbs were used on tractor trailers.

"2. The excess taillamp values above the horizontal do not compromise motor vehicle safety." Hella submitted that "Industry experience and supporting studies have established that the human eye, in the vast majority of cases, cannot detect a change in luminescence unless it is more than a 25 percent increase or decrease (SAE Recommended Practice J576, footnote 1). Of the eight lamps tested that exceeded the maximum intensity, one exceeded this maximum by 3.6 candela (20 percent), one by 1.5 candela (8.3 percent) and the remainder by less than 1.3 candela (7.2 percent)."

"3. The luminous intensity does not present a safety hazard because of glare." Hella argued that NHTSA pointed out in Docket 78-08 Notice 2, amending FMVSS 108, that the "current ratio of candlepower output by stop and tail lamps in combination lamps [must] be maintained at test points above the horizontal and extended to test points below the horizontal to minimize problems of glare." (44 FR 75385). In that rulemaking, the petitioner, Truck Safety Equipment Institute, had argued that "there must be countless driving situations everyday where the following driver is exposed to lamp candlepower (cp) outputs from approximately 15 cp to 22 cp without any evidence of hazardous driving conditions because of glare."

"4. The record confirms that the subject noncompliance presents no threat to motor vehicle safety." Hella is not aware of any complaints, accidents or injuries related to the subject products' exceeding the maximum limit of 18 candlepower for the taillamp function on or above the horizontal.

One comment was received on the petition from "An Industry Engineer" who has been "in the vehicle lighting industry for over 20 years." As an employee for a competitor of Hella, the commenter chose to remain anonymous. The comment addressed the following issues. First, the size of the affected population; according to "former employees of Hella" the company had sold "60 to 80% more units" than the 109,000 reported. Second, whether the lamps were designed to conform to the standard; the commenter felt that a design placing the taillamp filament below the optical center of the lamp "is unavoidably going to direct hot spots above the horizontal, which is easily checked", and controlled. Third, whether the excess taillamp values compromise motor vehicle safety; the stoplamp-to-taillamp ratios "are destroyed when the taillamp reaches levels as in the Hella lamp." Fourth, whether the noncompliance creates glare; the allowable U.S. limit of 18 cd is 50% higher than that of Europe, and the noncompliance extends to "virtually their entire production for 16 months." finally, the commenter states that the grant of Hella's petition would set a *de facto* higher minimum standard of performance, making it more difficult in the event of future noncompliance to enforce the minimum actually specified in the standard.

Hella responded to the agency concerning the anonymous letter. It agreed that the location of the filament directs the light above the horizontal, but stated that this in itself does not necessarily cause excess values. Hella does not believe that glare is an issue, given the higher candlepower allowable for stoplamps and headlamps. The excessive readings appear in "a small angular aperture" and not over the entire lens surface. The excess is 20 percent or less than prescribed by the standard, and not detectable to the naked eye. Further, the stoplamp-to-taillamp ratios are maintained, even with the noncompliance. Hella also distinguished the European standard from the U.S. one, the European one lacking a requirement for a minimum lighted area of the lens surface, unlike the U.S. one. Finally, the problem that occurred was not one of design, but one of manufacturing tolerances.

The agency has carefully considered the petition, and the arguments for and against granting it. In the past, the agency has granted similar petitions for inconsequential noncompliance regarding the light output specification of FMVSS 108, (*e.g.*, a petition from Ford Motor Company regarding partially obstructed center high mounted stop lamps (52 FR 48789) and a petition from Chrysler Corporation regarding an inability to meet minimum back-up lamp photometrics (52 FR 17499)).

The agency has also considered information indicating that a reduction of approximately 25 percent in luminous intensity is requied before the human eye can detect the difference between two lamps. Of the noncompliant lamps tested, the greatest disparity reported between a compliant lamp and a noncompliant lamp was 3.6 cd, which is a 20 percent higher luminous intensity than compliant lamps. According to the Society of Automotive Engineers' Recommended Practice—SAE J576, this differential can not be detected by the human eye. In addition, a recent, agency-sponsored study indicates that real-world voltages at truck and trailer lamp sites are typically lower than the required 14.0 volt compliance test voltage. According to data collected by the Allen Corporation, only 4 of 542 tested trucks and trailers (0.7 percent) had tail and stop lamp voltages above 13.5 volts, and the highest recorded voltage was 13.78 volts. Thus, any "excessive" cd values would be reduced upon installation, and even further reduced as the lamp aged.

In addition to the noncompliant tail lamp results, further NHTSA testing found that 2 of 12 tested lamps failed to meet the required stoplamp-to-taillamp intensity ratio of 1:5 for a single test point, 5U–V. However, these failures only occurred at test point 5U–V and the intensity ratios for all other test points in the vicinity of 5U–V exceeded the 1:5 intensity ratio requirement. Thus, as with the noncompliant taillamp results, the noncompliances were confined to a very small area of the lamp. Further, both types of noncompliances were confined to very narrow zones (¼ degree) that typically project above the heads of most following drivers (5.0 to 8.6 degrees). Thus, any "glare" or "mistaken identify" problems would be extremely rare and quite momentary, if detectable at all.

In consideration of the foregoing, NHTSA finds that the petitioner has met its burden of persuasion that the noncompliance herein described is inconsequential as it relates to motor vehicle safety, and its petition is granted. The agency wishes to make clear that its finding of inconsequential noncompliace applies to the particulars of this petition only, and the decision should not be interpreted as condoning noncompliances from the performance aspects of this or any other standard.

Authority: In U.S.C. 1417; delegations of authority at 49 CFR 1.50 and 49 CFR 501.8.

Issued on: August 30, 1990.

Barry Felrice,

Associate Administrator for Rulemaking.

[FR Doc. 90–21315 Filed 9–11–90; 8:45 am]

BILLING CODE 4910–59–M

DEPARTMENT OF THE TREASURY

Public Information Collection Requirements Submitted to OMB for Review

Date: September 6, 1990.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1980, Public Law 96–511. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 3171 Treasury Annex, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.

Internal Revenue Service

OMB Number: 1545–0710

Form number: IRS Forms 5500 and 5500–C/R, Schedule B (Form 5500), Schedule E (Form 5500), and Schedule P (Form 5500)

Type of review: Revision

Title: Annual Return/Report of Employee Benefit Plan, Return/Report of Employee Benefit Plan and Associated Schedules

Description: These forms are annual information returns filed by employee benefit plans. The IRS uses this data to determine if the plan appears to be operating properly as required under the law or whether the plan should be audited.

Respondents: Businesses or other for-profit, Small businesses or organizations

Estimated number of respondents/recordkeepers: 901,400 Estimated burden hours per responsent/recordkeeper:

	Recordkeeping		Learning about the form		Preparing the form		Sending time
	Hrs.	Min.	Hrs.	Min.	Hrs.	.Min.	Min.
Form 5500 (initial filers)	86	34	8	51	13	26	48
Form 5500 (all other)	80	50	8	51	13	21	48
Schedule A	17	28		28	1	42	16